GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:449
ANSWERED ON:20.11.2002
VSNL INVESTMENTS
DR. KIRIT SOMAIYA

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether the differences regarding VSNL investment in Tata Tele has been sorted out;

(b) if so, the details thereof;

(c) whether it is a fact that instead of Rs. 12,000 crores initially VSNL will invest Rs. 600 crores in TATA-TELE; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRIMATI S MAHAJAN)

(a) Yes, Sir.

(b) to (d) : Sir, as per the decision of the Committee appointed by the Board of VSNL for this purpose, in the first four years an amount of Rs. 636.80 crores will be invested by way of equity in Tata Tele Services. An option has been kept to invest a sum of Rs. 199.00 crores as per time table and mode to be decided mutually between VSNL and TTSL.